



FINANCIAL INSTITUTIONS TODAY

News and topics of interest to financial institutions regulated by the Department of Banking and Finance

September 2018

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New Credit Union Merger Application Procedure

A Georgia state-chartered credit union may, with the approval of the Department of Banking and Finance ("Department") and in accordance with such uniform rules and regulations as the Department shall make and promulgate, be merged with another federally insured Georgia state-chartered credit union, a federally insured federal credit union, or a federally insured state credit union chartered by another state credit union regulator. Effective October 1, 2018, the Department, modified the application process for credit union mergers, as provided for by O.C.G.A. §7-1-667, as follows:

- The continuing credit union shall submit to the Department one full copy of all applicable merger application forms with original signatures as filed with the National Credit Union Administration, along with a cover letter addressed to the Department which summarizes the salient facts of the proposed merger and the merger application fee.
- The merging credit union shall submit to the Department the results of the membership vote approving the merger with and into the continuing credit union (unless the membership vote requirement is waived by the Department).
- After all regulatory approvals are received and the continuing credit union submits the results of the membership vote (if required), the merger may be consummated. Within 30 days of the merger effective date, the continuing credit union shall submit the signed Notice of Credit Union Merger form. If the continuing credit union is Georgia state-chartered, the continuing credit union shall also submit post-closing consolidated financial statements for the combined institution.
- Upon receipt of the signed Notice of Credit Union Merger, the Department shall inform the Office of Secretary of State of the merger completion and request that the Certificate of Merger be issued (if the continuing credit union is Georgia state-chartered) or the Certificate of Dissolution be issued (if the continuing credit union is not Georgia state-chartered) as of the merger effective date.

If you have any questions, please contact your credit union's Supervisory Manager.

Department Guidance for Georgia State-Chartered Financial Institutions Available on Website

Recently, documents that comprise the Department's Guidance for Georgia State-Chartered Banks, Bank Holding Companies, Credit Unions, and Trust Companies (Guidance) were made available on the Department's website. The documents that comprise the Guidance are addressed to Supervision Staff in order to provide consistent application in evaluating existing topics related to State Laws, Department Rules, and Department-directed practices.

The Department's intent in publishing the documents is to provide greater transparency and insight to the industry providing the Department's regulatory approach on these varied topics. The Guidance provided may not necessarily be appropriate in every situation, and examiners will continue to implement a risk-focused approach requiring professional judgement based on relevant factors. The Guidance does not have force and effect of law and the Department will not take enforcement actions based solely on the Guidance. Further, the Guidance does not impose additional requirements on state-chartered financial institutions.

The specific documents that comprise the Guidance are:

- Examination Frequency, Processing, and Turnaround Goals
- Development of Policies by Financial Institutions
- Assessing Liquidity in Community Financial Institutions
- Loan Participations Containing Last In, First Out Provisions
- Fidelity Bond and D&O Coverage for Financial Institutions
- Financial Institution Charter Conversion Investigations
- Pre-Opening Examination Procedures
- Commission on the Sale of Credit Related Insurance
- Voting on Own Bank or Own Bank Holding Company Stock Held in Fiduciary Capacity
- Low Income Credit Unions

The Guidance documents can be found in Banking Memos and Guidance at <https://dbf.georgia.gov/banking-memos-and-guidance> and Credit Union Policy Statements and Guidance at <https://dbf.georgia.gov/cu-policy-statements-and-guidance>.

If you have any questions, please contact your financial institution's Supervisory Manager.

Emergency Communications System Test on Tuesday, October 9

The Emergency Communications System (ECS) will be conducting a test of the system on Tuesday, October 9, to ensure contact information is up-to-date for all registrants. During this test, the Federal Reserve Bank (FRB) will be verifying registrants' business email addresses, business telephone numbers, and business mobile phone numbers.

ECS is a free service maintained by the FRB of St. Louis that allows financial institutions to receive important communications from regulatory agencies during crises such as natural or man-made disasters, or events that dramatically affect the financial markets. If you have any questions or concerns regarding the ECS test, contact the ECS Support Center at (877) 327-5333 and/or ecs.support@stls.frb.org.

Action on Applications for the Month

The following is a summary of official action taken by the Department on applications by Georgia state-chartered financial institutions under Title 7, Chapter 1 of the O.C.G.A. and petitions for certificate of incorporation of financial institutions and other matters of interest during the month of September 2018:

APPLICATIONS FOR DISSOLUTION

FINANCIAL INSTITUTION

APPROVAL DATE

EFFECTIVE DATE

Southern Bank

Pending

Sardis, GA 30456-0100

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

FINANCIAL INSTITUTION

BRANCH OFFICE

APPROVAL DATE

BEGIN BUSINESS DATE

Members United Credit Union
Albany

Leesburg
1150 US 19 South
Leesburg, GA 31763
Lee County

04-19-2017

09-04-2018

SunTrust Bank
Atlanta

Ruskin
5090 N. US Highway 41
Apollo Beach, FL 33572
Hillsborough County

09-11-2018

SunTrust Bank Atlanta	Hartsfield Jackson Airport 6000 N Terminal Parkway Atlanta, GA 30320 Fulton County	09-28-2018	
SunTrust Bank Atlanta	Arbutus Plaza 1064 Maiden Choice Lane Baltimore, MD 21229 Baltimore County	09-11-2018	
SunTrust Bank Atlanta	Rockville Town Square 100 Gibbs Street, Unit A Rockville, MD 20850 Montgomery County	09-11-2018	
SunTrust Bank Atlanta	Sunrise 3499 N University Drive Sunrise, FL 33351 Broward County	09-11-2018	
The Commercial Bank Crawford	Oconee Connector 1357 Oconee Connector Watkinsville, GA 30677 Oconee County	09-05-2018	
Oconee State Bank Watkinsville	Gwinnett Financial Center 1755 North Brown Road Huntcrest I, Suite 125 Lawrenceville, GA 30043 Gwinnett County	07-11-2018	09-04-2018
Credit Union of Georgia Woodstock	East Cobb 1020 Johnson Ferry Road Marietta, GA 30068 Cobb County	09-06-2018	

APPLICATIONS TO CHANGE LOCATION

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
SunTrust Bank Atlanta	From: Apalachee Parkway 2727 Apalachee Parkway Tallahassee, FL 32301 Leon County To: 3098 Apalachee Parkway Tallahassee, FL 32301 Leon County	Pending	
SunTrust Bank Atlanta	From: Pinecrest 11333 South Dixie Highway Miami, FL 33156 Miami-Dade County To: 7840 SW 104th Street Miami, FL 33156 Miami-Dade County	Pending	

SunTrust Bank Atlanta	From: Cape Coral 530 East Cape Coral Parkway Cape Coral, FL 33904 Lee County	Pending	
	To: 915 Cape Coral Parkway East Cape Coral, FL 33904 Lee County		
SunTrust Bank Atlanta	From: North Hills Mall 3620 Six Forks Rd Raleigh, NC 27609 Wake County	04-30-2018	09-28-2018
	To: 4261 The Circle at North Hills Street Suite 115 Raleigh, NC 27609 Wake County		

NOTICE OF CHANGE IN NAME

<u>PREVIOUS NAME</u>	<u>NEW NAME</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
The Citizens Bank of Forsyth County Cumming	The Citizens Bank of Georgia	05-31-2018	09-01-2018

APPLICATION FOR RESERVATION OF A NAME

<u>PROPOSED NAME</u>	<u>COUNTY</u>	<u>APPLICANT</u>
Georgia Community Bank	Terrell County	Mr. Michael White James-Bates-Brannan-Groover-LLP 231 Riverside Drive Macon, GA 31201

FINANCIAL INSTITUTION MERGERS

<u>FINANCIAL INSTITUTION (SURVIVOR)</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Bank of Early Blakely, GA	One South Bank Chipley, FL	Pending	
Synovus Bank Columbus, GA	Florida Community Bank, National Association Weston, FL	09-25-2018	
LGE Community Credit Union Marietta, GA	Georgia Heritage Bank Dallas, GA	08-06-2018	09-28-2018
FNB Bank Scottsboro, AL	Capital Bank Fort Oglethorpe, GA	09-05-2018	
Renasant Bank Tupelo, MS	The Brand Banking Company Lawrenceville, GA	07-24-2018	09-01-2018

APPLICATIONS TO ACQUIRE A FINANCIAL INSTITUTION**BANK HOLDING COMPANY**

Synovus Financial Corp.
Columbus, GA

TO ACQUIRE

FCB Financial Holdings, Inc.
Weston, FL

APPROVAL DATE

09-25-2018

DBF Outreach and Upcoming Speaking Engagements

Atlanta RMA Fall Industry Conference – Deputy Commissioner for Supervision Melissa Sneed will be speaking at the Atlanta Risk Management Association (RMA) Fall Industry Conference on October 18 at the Federal Reserve Bank of Atlanta, Atlanta, Georgia.

GBA De Novo Bank Accelerator Webinar Series – Deputy Commissioner for Supervision Melissa Sneed will be presenting in the Georgia Bankers Association's De Novo Bank Accelerator Webinar Series on October 31 under the topic *Regulatory Views on De Novo Banks*.

The Department is the state agency that regulates and examines Georgia state-chartered banks, state-chartered credit unions, state-chartered trust companies, and bank holding companies that own Georgia state-chartered financial institutions. The Department also has responsibility for the supervision, regulation, and examination of Merchant Acquirer Limited Purpose Banks chartered in Georgia.

In addition, the Department has regulatory and/or licensing authority over mortgage brokers, lenders and processors, mortgage loan originators, check cashers, sellers-issuers of payment instruments, money transmitters, and international banking organizations.

Our **Mission** is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.

Our **Vision** is to be a willing and able partner with our regulated entities in order to support vibrant economic growth and prosperity in Georgia.

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